unexpected. There is a ters, and doubtless, also, a variety of intentions. market, whether they are t from several sources, are so almost a standstill.

ed with idle interest that active Sugar, the Metropolitan issues and Empid Transit, with the general amediately preceded the mar-

It is predicted by some bankers that call money will work a little higher next week.

t has been beautifully managed. The stock sold vesterday at a new high point for this movement, crossing 38 for the first time. It closed 1, off from the highest show-ing, a net gain for the day of 1 per cent. Outside interest, brokers aver, has been more responsive to this demonstration in Steel on than to bullish operations at any other point in the market. The general this fact only a limited distribution, it is belation gives no sign of culminating is level. There is room yet, the bull believes, for a further advance of 10 its in the preferred stock, but operar the time being are confined largely common It is thought probable common stock will be established in the 40's before a speculative movement is begun in the preferred stock. General sentinent on the steel trade situation continues

ment on the steel trade situation there ap-peared vesterday a three line news paragraph saying that the Republic Iron and Steel Company's rolling mills at Birmingham, Ala., had been closed. An official of the company was quoted as having said that the mills would remain closed until a larger volume of business could be obtained.

In whatever quarter of the market activity developed yesterday it was easier, brokers said, to sell stocks than to buy them. Activity in every instance was on rising prices.

ution of stocks. It is a mystery to many where the new buying power has come from. houses also have been lightening their lines. The active commission house interest in the market probably has decreased this week. The capacity of the market for taking stocks reases not to be commented upon. Even the stocks in which the heaviest distribution is thought to be commented upon. thought to have occurred, notably Union acific, recover easily on any fresh buying. action have succeeded only in losing stocks. They insist that this has been true, not only the general market, but also of Union

advertised. It is a stock in which specula-tive interest may be aroused at almost any time. Its advance yesterday of more than 1 points on transactions of less than 50,000 shares showed that the speculative supply

KINNICUTT & POTTER,

I NASSAU STREET

NEW YORK

FINANCIAL

FINANCIAL.

FINANCIAL.

CABLE ADDRESS "KIPOT." N. Y

TELEPHONE, 8358 CORT. INVESTMENT SECURITIES

March, 1905.

\$100,000

Chicago, Burlington & Quincy Railroad Illineis Division, 4% Bonds, due 1949.

Upon payment of the prior liens, all of which mature in 1905, these bonds will become an absolute first mortgage on all the company's main line and branches east of the Mississippi River, aggregating 1.642 miles and, upon the valuable bridges and terminals. LEGAL FOR SAVINGS BANKS AND TRUSTEES IN NEW YORK, MASSACHUSETTS AND CONNECTICUT YIELDING 3.68%.

\$100,000

Southern Pacific Railroad Company

Refunding Mortgage 4% Bonds, due 1955. Secured by mortgages on all the mileage in California, Arizona and New Mexico, subject to prior liens which the company has agreed not to extend, so that these bonds will become an absolute first mortgage. The Gross Earnings of the Southern Pacific are greater than those of any railroad excent the Pennsylvania, for the year 1904 being \$98.522.922. Balance after all expenses and charges, \$18.878,483.

YIELDING 4.15%. \$100,000

Chicago, Indianapolis & Louisville Railway

Refunding Mortgage 6% Bonds, due 1947.

Secured by a mortgage on entire property of company, are subject to Prior Lien Bonds maturing in 1910 and 1911, after which date these will become an absolute first mortgage at rate of \$30,000 per mile. Control of road was purchased by the Southern Railway and Louis-ville & Nashville in 1902, who issued their joint collateral trust 4% bonds now selling at 36. Surplus earnings show about twice the interest charges. YIELDING 4.20%.

\$100,000

New Orleans Terminal Company

First Mortgage 50-Year 4% Bonds, due 1953. Quaranteed, Principal and Interest, by Endorsement by the Southern Railway and the St. Louis and San Francisco Railroad, Jointly and Severally.

Secured by first mortgage on passenger terminals in the heart of the city, wharfage property on the river front and upon a belt railroad connecting with most of the railroads entering the city. New Orleans is now the third largest seaport in the country. YIELDING 4.25%.

\$100,000

Rio Grande Western Railway

First Consolidated 4% Bonds, due 1949. Secured by a first mortgage upon 193 miles of road and also by a mortgage upon the rest of the mileage, subject to a limited issue of first mortgage fours. Additionally secured by deposit of collateral upon which the annual return is nearly sufficient to pay the interest requirement of these bonds. The latest earnings show surplus after payment of charges upon the prior lien bonds of about four times the interest requirements of this issue.

YIELDING 4.35%.

\$25,000

Southern Railway Company

East Tenn. Reorganization Lien 5% Bonds, due 1938. Secured by mortgage on the East Tenn. Division of the Southern Railway Company, subject to prior Hens. Followed by Southern Railway consol.

5's, selling at 120. Entire bonded debt on the mileage less than \$30,000 per mile. YIELDING 4.20%.

Full detailed information upon any of the above bonds will be gladly furnished upon request.

Kinnicutt & Potter,

Members New York Stock Exchange, 1 NASSAU STREET, N. Y.

Abbett of "The Abbet" Bankrupt.

Mental attitude of those whose speculative interpretation of a thing may prevail for the the observations of twenty or more active brokers are to be trusted, there has taken place in the last fortnight an extensive distribution of stocks. It is a mystery to many where the control of the con

WASHINGTON. March 2.—The statement of the receipts and expenditures of the Government shows: This day. This month. Piscal year.
11.487.524 \$3.683.496 \$369.351.647
tures. 1.880.000 8,180.000 394.208,979

	IOT MAICH 2 SHOWS.	
ŀ.	RESERVE FUND.	
	Gold coin and bullion	\$150,000,000
Г	TRUST FUND.	
	To redeem outstanding certificates	\$1,000,799,969
	GENERAL FUND.	
	Gold coin and bullion	\$14.664.561
	Gold certificates	
	Silver dollars	
	Silver certificates	7.309.276
		3,301,965
		14,090,296
	National bank notes	16.421.667
1	Subsidiary silver and minor coln	14,116,276
	Total	\$123.879,945
den a contra	Sliver bullion. L nited States notes National bank notes. Subsidiary sliver and minor coln	3.301.96 14.090.29 16.421.66 14.116.27

The Long Island Railroad company reports for January and for the seven months ended Jan. 31 as follows: Awaiting reimbursement.... 40,272

Pacific Land Trust Election.

said, to sell stocks than to buy them. Ac-		
tivity in every instance was on rising prices.	Abbett of "The Abbet" Bankrupt.	Pacific Land Trust Election.
A curious movement occurred in Kansas	Warren G. Abbott, who resides at 251	The state of the s
City Southern securities. While the pre-	West 107th street, Manhattan, and kept a	to-day, at which a trustee is to be elected.
ferred stock was advancing more than 3		there are likely to be more candidates
per cent. on active buying the 3 per cent.		
bonds, which are not much traded in as a		
rule, declined from 74% to 72 on the largest	assets. He was president of the Abbott	question whether the trust shall declare
transactions that have taken place for a	Brewing Company of Brooklyn from 1886	The state of the s
long time.	to 1895. His license for the saloon was re-	as heretofore outstanding shares. Charles
	voked Feb. 10 last and the place was	J. Canda, the chairman of the voting trust,
There was to have been a movement in	closed.	made his annual report yesterday, which
Philadelphia Rapid Transit incident to its		shows a total income of \$160,563, a decrease
ranadelphia dapid frankli incident to its	MONEY AND EXCHANGE.	of \$10,323, and a cash balance of \$10,654,
introduction in this market. The stock was		
quoted on the New York Stock Exchange for	Money on call, 2% 22% per cent.; last loan, 2% per cent. ruling price, 2% per cent. Time money quoted at 363% per cent, for sixty days to six months and 3% 68% per cent for	\$97,225 for certificates, this being an in-
the first time on Wednesday. It opened at	25 per cent. ruling price, 2% per cent. Time	crease of \$6,140. The number of acres
134 and has been declining since on small	money quoted at 3423% per cent. for sixty	under lease in 1904 was 2,602,675, and the
transactions. It closed yesterday at 121.	seven to ten months. Commercial paper is	rentals \$89,022.
It is a half stock, i. c., the par value is 50.	quoted at 31/64 per cent for prime single	Tentala gar,usz.
and \$20 a share has been paid in. A lot of	names and bills receivable; other names,	PAH POAD CARVINGS
bullish information, mostly speculative, pre-	4% as per cent.	RAILROAD EARNINGS.
ceded the arrival of the stock in Well Co	The foreign exchange market opened strong	BUNNEST PLANT
ceded the arrival of the stock in Wall Street,	at an anyance of 15 points in sterling, but	PENNSTLVANIA.
but while it was in the act of arriving, so to	heavy offerings of security bills brought	The Pennsylvania Railroad Company reports for January:
speak, its speculative merits were attacked	about a decline during the day, so that rates	Pennsylvania Railroad Company, lines directly
at home in a controversial manner. The	at the close varied but little from those	operated:
further initiative of the Philadelphia crowd	I miling on Wednesday. Posted rates were	Gross carnings
here is awaited with considerable curiosity.	quoted at \$4.85% for long bills and \$4.87% for	Expenseslnc. 229,600
The state of the s	Short. Actual rates: Long Gine, \$4,845000	Net earnings
Shrewd persons who have been working	short. Actual rates: Long bills, \$4.845000 \$4.8400: sight drafts, \$4.8665054.8670, and cable transfers, \$4.8715. Francs were quoted	Net earnings
And a personal equation have been working	of 5 1845 less 1-16 for long and 5.1754 ress 1-19	Philadelphia, Baltimore and Washington: Gross earnings
out a personal equation in the Equitable Life	for short. Reichsmarks were quoted at	Expenses
affairs are keeping a sharp eye on the traction	for short. Reichsmarks were quoted at 94 11-16 for long and 95 1-16 for short.	
stocks, especially the Metropolitan issues	Guilders were quoted at to 1-16 for tons and	Net earnings
A Wall Street crowd that was badly defeated	40% less 1-16 for short.	Northern Central Rallway:
last year in a bear campaign against Metro-	Domestic exchange on New York: Boston	Gross earnings
politan Street Railway stock is closely affili-	-10c. discount. Chicago-10c. premium.	Expenses
ated with the Belmont or Interborough	Charleston-Banks, buying, par; selling 1-10	Net earnings Dec. \$200
interests, and the Belmont party is generally	premium. Cincinnati -20c. premium. Mon-	West Jersey and Seashore Railroad:
believed to be affiliated with the Hyde faction	treal-31%c. discount. New Orleans-Com- mercial, 25c. discount; banks, par. St. Paul	Gross earnings Dec. \$5.100
in the Foundable Life		Expenses inc 4.900
in the Equitable Life. Interborough stock,	Louisville 250 premium San Francisco	- Contract of the Contract of
by its recent extraordinary advance to a level	Louisville—25c, premium. San Francisco—\$1.25 premium. St. Louis—35c, premium.	Excess of expenses
above 200, has been removed from the range	Money in London, 2563 per cent. Rates	Lines west of Pittsburg and Erie, directly oper-
of hostile market operations. A stock so high	of discount in open market for short and three	ated
In price and so closely held as Interhorough	months bills, 2% 62% per cent. Consols for	Gross earnings Inc \$796,500 Expenses Inc 488,100
does not lend itself readily to outside manipu-	months bills, 2%@2% per cent. Consols for money closed at 91 and for the account at	And the second s
lation. It was rumored at one time that		Net earnings Inc. \$308,400
Metropolitan interests had been caught short	of discount remains unchanged at 3 per cent.	ILLINOIS CENTRAL.
of Interposeurch and been caught short	The weekly statement of the bank shows	The Illinois Central Railroad Company reports
of Interborough and were being squeezed.	of discount remains unchanged at 3 per cent. The weekly statement of the bank shows the following changes: Total reserve decreased £464,000; circulation increased £606,	for January:
but this has never been confirmed. It is in		Gross samilars \$1905. 1904. Changes.
the Metropolitan issues, if anywhere in the	ties increased £2.320.000; other deposits	Gross earnings. \$4,085,967 \$3,651,169 Inc. \$434,798 Op.exp.&.tares 2,980,965 2,797,882 Inc. 188,188
epen market, that hostilities are looked for	ooo; billion increased £2,320,000; other deposits increased £2,320,000; public deposits depos	Op.exp.&.tares 2,980,985 2,797,882 Inc. 188,188
They were suddenly very strong in vesterday's	creased £1,240,000; notes in reserve decreased	Net earnings. \$1,106,002 \$558.337 Inc. \$251,665
Metropolitan Securities advanced	£14,000. The proportion of the bank's re- serve to liabilities is now 52.51 per cent.	From July 1 to Jan. 81:
more than 3 points. Metropolitan Street	£14,000. The proportion of the bank's re-	Gross carnings \$29,956,569 \$27,688,552 Inc. \$2,279 017
Railway is now back to almost the level on	serve to liabilities is now 52.51 per cent.	Op.exp. & taxes 20,066,864 20,468,380 Dec. 401,516
which it was last attacked, around 125. From	against 54.79 per cent. last week, and com- pares with an advance from 48% per cent.	Net earnings. \$9,880,705 \$7.215,172 Inc. \$2,674,533
that point it had an abrupt break of 10 points.	to 49 per cent. in this week last year.	CHICAGO, MILWAUKEE AND ST. PAUL.
It sold vesterday shows 122 The Topolnts.	Paris advices quote 3 per cents at 100 france	The Chicago, Milwaukee and St. Paul Railway
It sold yesterday above 123. There was not	Paris advices quote 3 per cents at 100 francs 37% centimes. The private rate of discount is	Company reports for January:
much doing vesterday in Interhorough	1 5-16 per cent. Exchange on London, 25	1005 1004 00
It sold up to 20814. The crowd referred to	francs 21% centimes. The weekly state-	CITORS CATTLINES, \$3.000,000 \$3.662.439 Inc. 40 cm
as naving been whipped last weer on the bear	france 21% centimes. The weekly state- ment of the Bank of France shows the fol-	Oper.exp 2,351,167 2,496,501 Inc. 54,648
and of Mellopolitan Street Railway has never	lowing changes: Notes in circulation in- creased 89,925,000 francs; Treasury accounts,	Not earnings. \$1,104.853 \$1,155.937 Dec. \$51,084
and onen as prominent in the market as it !	creased 89,925,000 france; freasury accounts,	From July 1 to Jan 31:
has before that exploit. It has lately how	current decreased 80,075,000 francs; gold on hand decreased 9,175,000 francs; bills discounted increased 77,000,000 francs; silver	Gross earnings \$30 277 383 \$20 856 cms
eici, been showing signs of renered activity !	discounted increased 77 000 000 francs; silver	Oper. exp 18,668,535 18,445,063 Inc. 228,471
in certain directions.	on hand decreased 1,175,000 frames.	
The second secon	Bartin advises quote exchange on Ton-	Net earnings \$11,608,848 \$11,411,032 Inc. \$197.816
The understanding in Wall Street is that	don 20 marks 48% pfgs. The private rate	"BIO POUR."
The fresident's insuppiral massage will be	don 20 marks 48% pfgs. The private rate of discount is 1% per cent. The weekly statement of the Imperial Bank of Germany	The Cleveland, Cincinnati, Chicago and St. Louis
conservative That was the understanding	statement of the Imperial Bank of Germany	Railway Company reports for January:
as to the approval masses the understanding	shows the following changes: Cash on hand decreased 51,240,000 marks; treasury notes decreased 7,040,000 marks; other securities	Gross earnings. \$1,614.816 \$1.368.419 Inc. \$248.207
as to the annual message of a few months ago.	decreased 51,240,000 marks; treasury notes	Oper.exp 1.277,724 1.291,956 Dec. 14,232
was mose in Wall Street who wented to and	decreased 7,040,000 marks; other securities	
we market down found something in it to	increased 10,460,000 marks; notes in circulation increased 47,180,000 marks.	Net earnings. \$337.092 \$76.463 Inc. \$260,629 Pixed charges 820,381 309.676 Inc. 10,705
A Food deal depends upon the	Nam Verk Clearing House statement	Pixed charges 820,381 309.676 Inc. 10,705
manda Billing of those whose exampletime	New York Clearing House statement: Exchanges, \$485,287,643; balances, \$20,631,029;	Surplus \$16,711 def \$253,213 Inc. \$249.924
may proved for the ling may proved for the	Bub-Tressurv debit balance, \$636,280.	TAZOO AND MISSISSIPPI TATTEY
the being.	Commercial price of her silver in Ver	The Yazoo and Mississippi Valley Railroad Com-
	Commercial price of bar silver in New York, 50%c. Bar silver in London closed at	pany reports for January:
If the observations of twenty or more act-	27 5-16d. Mexican silver dollars were quoted	1005 1005 000 00
	at 460.	Gross carnings \$815.468 \$756.157 Inc. \$59.311
place in the last fortnight an extensive dis-	AU 100.	Oper expenses 638,798 488,003 Inc. 150,795
The state of the s		The second secon

Net earnings \$176,670 \$268,154 Dec. \$91,484

"800."

The Minneapolis, St. Paul and Sault Ste. Marie Railway Company reports for January:

1905. 1904. Changes.

Gross earnings. 3062.828 3484.838 Inc. \$177,004
Oper. expenses. 855,404 303.810 Inc. 51,504

Net earnings \$307,424 \$181.024 Inc. \$125,400

Siasippi Valler Railroad ComUATY:

1905. 1904. Changes.
1815.468 \$755.157 Inc. \$59.311

176.870 \$268,154 Dec. \$91.484

800."

Paul and Sault Ste. Marie orts for January:
905. 1904. Changes.
12.228 \$484.834 Inc. \$177.904

15.404 \$03.810 Inc. \$177.904

Concho, Galveston.

Concho, Galveston.

Concho, Galveston.

El Monte, New Orland.

Net earnings \$307.424 \$181.024 Inc. \$125,400

MEXICAN NATIONAL.

The National Railroad Company of Mexico reports for December.

Gross earnings \$1.007.376 \$1.006.890 Inc. \$30,486

Oper expenses 624.752 696,642 Dec. 71.890

Net earnings \$472.624 \$370.248 Inc. \$102.876

PEORIA AND EASTERN.

Duccoming Stramships.

Duc To-day.

Fricks.

Bordeaux.

Citta di Milano Naples.

Manoa.

La Lorraine. Havre.

La Lorraine. Havre.

Esperanza. Progreso.

Bermudian.

Bermudian.

Duc To-morrow. | Month of Jan. 1905. | Jan. 19

OFFICIAL LEGAL NOTICES. NOTICE OF ADPLICATION OF APPRIASALE tien of the Corporative, Counse of the rich of the day of 10 and the 10 and 10

Trainford William Raiss Stopped

OFFICIAL LEGAL NOTICES.

OFFICIAL LEGAL NOTICES. such real estate or claiming interests therein shal be allowed the use for such purposes of the said real estate until such time as the City of New York shall have the legal right to take possession of, close or change the same.

Dated this lith day of February, 1908.

JOHN J. DELANY,

Corporation Counsel.

No. 2 Tiyon Row,

New York City.

ATTENTION IS CALLED TO THE ADVERTISE-MENT IN THE CITY RECORD of March 2nd to 15th, 1805, of the confirmation by the Supreme Court and the entering in the Bureau for the Collection of the Assessments and Arrears of Assessment for OPENING AND ACQUIRING TITLE to the following named street in the Borough of Manhaitan:

12TH WARD, SECTION 8, WEST 169TH STREET OPENING between 11th Avenue and Port Washington Avenue, Confirmed January 3, 1906; entered March 1, 1905.

EDWARD M. GROUT, Comptroller.

City of New York, March 1, 1905.

ATTENTION IS CALLED TO THE ADVERTISEMENT IN THE CITY RECORD of March 2 to
15, 1805, of the confirmation by the Board of Assessors and the entering in the Bureau for the Collection of Assessments and Arrears of assessment
for LOCAL IMPROVEMENTS in the BOROUGH
OF THE BRONX:
24TH WARD. SECTION 11. MORRIS AVENUE
—SEWER, from the existing sewer in East 176th
Street to a point about 280 feet southerly therefrom. EDWARD M. GROUT, Comptroller,
City of New York, February 28, 1905.

FINANCIAL,

TO THE HOLDERS OF 5% Equipment and Collateral COLD BONDS, due 1917, (FIRST SERIES)

Mexican Central Railway Company, Ltd.

Notice is hereby given that in conformity with the terms of the Agreement of Sale dated ist April, 1897, between the Mexican Central Railway Com-pany, Lid., and the Old Colony Trust Company, Trustee, bonds bearing the following numbers,

OLD COLONY TRUST CO. Trustee

Countersigned:
GEORGE H. BUTTERS, Notary Public. Boston, March 1, 1905. THE TEXAS & PACIFIC BAILWAY CO.

TO THE HOLDERS OF First Mortgage Eastern Division Bonds OF THE

Texas and Pacific Railway Co., DATED MAY 15th 1875.

Notice is hereby given that the principal of said bonds will mature on March 1st, 1905, and that the bonds will be redeemed at par on presentation at the office of the MERCANTILE TRUST COM-PANY, No. 120 Broadway, New York City, on and after that date.

CHARLES E. SATTERLEE, Treasurer.

REDEMPTION NOTICE.

SIX PER CENT. MORTGAGE BONDS.
Knickerhocker Trust Company, Trustee.
NOTICE IS HEREBY GIVEN that pursuant to the terms of its morigage to the Knickerbocker Trust Company and William B. Randall, as Trustees, of December 18th, 1803, the Goodwin Car Company will pay and redeem at the office of said Trust Company, 66 Broadway, New York City, its Six Per Cent. Mortgage Bonds, Nos. 35 to 51 inclusive, for One Thousand (\$1,000) Dollars each, at the price of One Hundred and Two Per Cent. of par and accrued interest, on the 18th day of March, 1903.

Pursuant to the terms of said mortgage, in-